



Iowa Forum on Access to Affordable Mortgage Credit October 27th in Des Moines

October 4, 2016

The Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency and Federal Reserve Bank of Chicago is hosting an interagency "Iowa Forum on Access to Affordable Mortgage Credit" on October 27th in Des Moines, Iowa. The event will take place in the Speed Lyceum Room at Grand View University's student center, 2811 E 14th St., Des Moines.

This workshop is designed to help provide affordable mortgage and refinancing solutions for low- and moderate-income consumers. Participants will learn about federal programs and other resources that can enhance or expand mortgage-related lending activities in their local markets.

The conference agenda and registration details can be found here:

<http://www.cvent.com/events/iowa-forum-on-access-to-affordable-mortgage-credit/agenda-22a0624a3cbe47a5b52fa22981aec211.aspx>

USDA Rural Development Program Fees Reduced

Both the upfront guarantee fee and annual fee (collectively the "fee schedule") for purchase and refinance using USDA Rural Development's home loan program decreased on October 1, 2016, the first day of fiscal year 2017.

The upfront guarantee fee changed from 2.75% to 1.0% of the final loan amount.

The annual fee changed from 0.50% to 0.35% of the average scheduled unpaid principal balance for the life of the loan.

The conditional commitment date of issuance (not the loan closing date) determines the fee schedule for loan requests.

Please refer to the unnumbered letter (UL), "[Upfront Guarantee Fee and Annual Fee for Fiscal Year 2017](#)," for additional details.

The "Guarantee Fee & Annual Fee Calculator" is available online at the [USDA LINC Training and Resource Library](#) in the "Loan Origination" and "Guarantee Annual Fee (GAF) Billing and Payment" sections of the page.

Call (515) 284-4667, email rd-grhia@ia.usda.gov or visit www.rd.usda.gov/ia for more information.

USDA Guaranteed Home Loan Program - Additional Information and Resources

Stay informed of guaranteed home loan program changes by signing up for alerts at https://public.govdelivery.com/accounts/USDARD/subscriber/new?qs=USDARD_25

USDA Rural Development's current 3555 Lender Handbook can be found at
<http://www.rd.usda.gov/publications/regulations-guidelines/handbooks>.

Additional program information and training is available on the Lender Interactive Network Connection (LINC) Training and Resource Library at
<https://usdalinc.sc.egov.usda.gov/USDALincTrainingResourceLib.do>.

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